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IN TECHNICAL PRODUCTIONS HOLDINGS LIMITED

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 8446)

PROPOSED TRANSFER OF LISTING FROM GEM TO THE MAIN BOARD OF THE STOCK EXCHANGE OF HONG KONG LIMITED

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 19 August 2019 for the Proposed Transfer of Listing of (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued upon the exercise of options which may be granted under the Share Option Scheme, pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

Shareholders and potential investors of the Company should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval by the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed or become effective. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

PROPOSED TRANSFER OF LISTING

This announcement is made by the Company pursuant to Rules 9.26 and 17.10(2)(a) of the GEM Listing Rules and the Inside Information Provisions.

Reference is made to the announcement of the Company dated 5 July 2019.

The Board is pleased to announce that the Company has submitted a formal application to the Stock Exchange on 19 August 2019 for the Proposed Transfer of Listing pursuant to Chapter 9A and Appendix 28 of the Main Board Listing Rules.

The Company has applied for the listing of, and permission to deal in (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued upon exercise of the options which may be granted under the Share Option Scheme, by way of transfer of listing from GEM to the Main Board. The Proposed Transfer of Listing will not involve the issue of any new Shares by the Company.

REASONS FOR THE PROPOSED TRANSFER OF LISTING

The Company has been listed on GEM since 14 June 2017. The Group is a leading visual display solution provider for pop concerts in Hong Kong.

GEM has been positioned and perceived as a market designed to accommodate companies to which higher investment risk and higher market volatility may be attached compared to companies listed on the Main Board. Based on the continuing growth and development of the Group, the Directors believe that the Proposed Transfer of Listing will enhance the profile of the Group and the attractiveness of the Shares to both institutional and retail investors.

Given that the listing requirements for the Main Board are generally higher than that for GEM, the Directors consider the Main Board to be perceived at a more advanced status amongst investors which could attract a larger investor base and increase the trading liquidity of the Shares. Moreover, the Directors consider that the Company has gained public recognition and an enhanced profile due to the listing on GEM and that it has attributed to the Company's growth in business, revenue and profitability. Given companies listed on the Main Board generally have an established track record and are subject to more stringent listing requirements, the Directors believe that the Proposed Transfer of Listing will reinforce the confidence of the Group's customers, suppliers, subcontractors and other stakeholders in the Company's financial strength, governance and credibility and will hence further promote the Company's corporate profile and recognition among public investors and the public in general.

As at the date of this announcement, the Board has no immediate plans to change the nature of the business of the Group following the Proposed Transfer of Listing.

NO CHANGE IN CONTROL

Since the listing of the Shares on GEM on 14 June 2017 and up to the date of this announcement, 600,000,000 Shares, representing of 75.0% of the entire issued share capital of the Company were held by Next Vision, whose entire issued share capital is owned by Mr. Yeung, Mr. Chang and UCP with shareholding of 75.0%, 15.0% and 10.0%, respectively. Ms. Ching has been the sole shareholder of UCP since August 2014. Accordingly, for purposes of the Main Board Listing Rules and the GEM Listing Rules, Mr. Yeung and Next Vision are the Controlling Shareholders. As Mr. Chang, UCP and Ms. Ching directly or indirectly hold their interest in the Company through the common investment vehicle (i.e. Next Vision) with Mr. Yeung, Mr. Chang, UCP and Ms. Ching are also considered to be the Controlling Shareholders.

Based on the above, the Company confirms that there has been no change in control of the Company since the listing of the Shares on GEM and up to the date of this announcement.

CONDITIONS OF THE PROPOSED TRANSFER OF LISTING

The Proposed Transfer of Listing is conditional upon, among other things:

- (i) the Company's fulfilment of all the applicable listing requirements on the Main Board as stipulated in the Main Board Listing Rules;
- (ii) the Stock Exchange granting approval for the listing of, and permission to deal in on the Main Board (i) all the Shares in issue; and (ii) the new Shares which may fall to be issued upon the exercise of options which may be granted under the Share Option Scheme; and
- (iii) all other relevant consents required or in connection with the implementation of the Proposed Transfer of Listing have been obtained, and the fulfilment of all conditions which may be attached to such consents, if any.

LISTING RULES IMPLICATIONS

There has been no change in the Company's principal business and Controlling Shareholders since the listing of the Shares on GEM and therefore, pursuant to Rule 9A.01A of the Main Board Listing Rules and the transitional arrangements set out in Appendix 28 to the Main Board Listing Rules, the Company is qualified as an Eligible Issuer (as defined in the Main Board Listing Rules) and is not required to publish a listing document.

GENERAL

In connection with the Proposed Transfer of Listing, the Company has appointed Shanggu Securities Limited as its sponsor in accordance with the Main Board Listing Rules.

The Board would like to emphasise that the definitive timetable for the Proposed Transfer of Listing has not yet been finalised. Further announcement(s) will be made by the Company to keep the Shareholders and potential investors informed of the progress of the Proposed Transfer of Listing as and when appropriate.

Shareholders and potential investors should be aware that the implementation of the Proposed Transfer of Listing is subject to, among others, the granting of relevant approval from the Stock Exchange. There is no assurance that approval and permission will be obtained from the Stock Exchange for the Proposed Transfer of Listing. Accordingly, the Proposed Transfer of Listing may or may not proceed or become effective. Shareholders and potential investors of the Company are reminded to exercise caution when dealing in the Shares.

DEFINITIONS

In this announcement, the following expressions have the meanings set out below unless the context requires otherwise:

“Board”	board of Directors
“BVI”	British Virgin Islands
“Chairman”	Chairman of the Board, Mr. Yeung
“Company”	In Technical Productions Holdings Limited, a company incorporated in the Cayman Islands with limited liability on 4 November 2016, the Shares of which are listed on GEM (stock code:8446)
“Controlling Shareholder(s)”	has the meaning ascribed thereto under the Main Board Listing Rules and the GEM Listing Rules and, in the context of this announcement, means the controlling shareholders of the Company, namely, Mr. Yeung, Mr. Chang, Ms. Ching, Next Vision and UCP
“Director(s)”	director(s) of the Company
“GEM”	GEM of the Stock Exchange
“GEM Listing Rules”	Rules Governing the Listing of Securities on GEM
“Group”	the Company and its subsidiaries
“HK\$”	Hong Kong dollars, the lawful currency of Hong Kong
“Hong Kong”	the Hong Kong Special Administrative Region of the People’s Republic of China

“Inside Information Provisions”	the Inside Information Provisions (as defined under the GEM Listing Rules) under Part XIVA of the SFO
“Main Board”	the stock market operated by the Stock Exchange prior to the establishment of GEM (excluding the options market) which continues to be operated by the Stock Exchange parallel with GEM, and for the avoidance of doubt, it does not include GEM for the purpose hereof
“Main Board Listing Rules”	the Rules Governing the Listing of Securities on the Stock Exchange
“Mr. Chang”	Mr. Chang Yu-shu (張育書) one of the Controlling Shareholders
“Mr. Yeung”	Mr. Yeung Ho Ting Dennis (楊浩廷), the Chairman, an executive Director and one of the Controlling Shareholders
“Ms. Ching”	Ms. Ching Hsiang-yun (金祥雲), one of the Controlling Shareholders
“Next Vision”	Next Vision Management Limited, a company incorporated in the BVI with limited liability on 22 April 2015, and is owned by Mr. Yeung, Mr. Chang and UCP with shareholding of 75.0%, 15.0% and 10.0% respectively, and one of the Controlling Shareholders
“Proposed Transfer of Listing”	the proposed transfer of the listing of the Shares from GEM to the Main Board
“SFO”	Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time
“Share(s)”	the ordinary share(s) have a par value of HK\$0.01 each in the capital of the Company
“Share Option Scheme”	share option scheme of the Company approved and adopted by the Company on 19 May 2017
“Shareholder(s)”	holder(s) of the Share(s)

“Stock Exchange”

The Stock Exchange of Hong Kong Limited

“UCP”

UCP Co., Ltd, a company incorporated in Samoa with limited liability on 7 March 2011 and is wholly-owned by Ms. Ching as at the date of this announcement

By order of the Board
In Technical Productions Holdings Limited
Yeung Ho Ting Dennis
Chairman and Executive Director

Hong Kong, 19 August 2019

As at the date of this announcement, the Board comprises two executive Directors, namely, Mr. Yeung Ho Ting Dennis and Mr. Tam Chun Yu; and three independent non-executive Directors, namely, Mr. Li Kai Sing, Mr. Ma Tsz Chun and Ms. Loh Lai Ping Phillis.

This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

This announcement will remain on the “Latest Company Announcements” page of the GEM website (www.hkgem.com) for at least seven days from the date of its posting and on the Company’s website (www.intechproductions.com).